

**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: SEPTEMBER 20, 2006**

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**DEPARTMENT: FINANCE AND BUSINESS SERVICES**

**DIRECTOR:** MARK R. VINCENT

☒ **Consent** ☐ **Discussion**

**SUBJECT:**

Approval of the fiscal year 2007 budget for the City's non-profit City Parkway IV A Inc (\$37,500 – Industrial Development Special Revenue Fund)

**Fiscal Impact**

☐

No Impact

☒

Augmentation Required

☐

Budget Funds Available

**Dept./Division:** Office of Business Development

**Amount:** \$37,550

**Funding Source:** Industrial Development - SRF

**PURPOSE/BACKGROUND:**

The City Parkway IV A, Inc. board of directors has approved the \$37,550 budget for fiscal year 2007. The budget primarily reflects planned expenditures related to the legal, consulting, and auditing fees. The source of funds will be a loan from the City's Industrial Special Revenue Fund, which will be repaid from proceeds from the sale of land.

**RECOMMENDATION:**

Approval

**BACKUP DOCUMENTATION:**

City Parkway IV A, Inc., Fiscal Year 2007 Budget